ASX Announcement | **31 January 2024**

QUARTERLY ACTIVITIES REPORT December 2023

Highlights

- **Acquisition of the Maggie Hays Hill Lithium Project in the emerging Lake Johnston lithium province of Western Australia.**
- **Exploration at Llama Lithium Project in Canada identifies multiple large scale pegmatite dykes spread over several kilometre-scale trends, with thickness exceeding 200 metres locally.**
- **Exploration at the Yalgarra Project in Western Australia continued, nickel and lithium targets identified.**

Intra Energy Corporation Limited (**ASX: IEC**) ("**IEC**" or the "**Company**") is pleased to provide shareholders with the following Quarterly Activities Report for the period ending 31 December 2023 ("**Quarter**", "**Reporting Period**") to accompany the Appendix 5B.

Maggie Hays Hill Lithium Project Acquisition (Earning 80%)

After the Quarter end, the Company agreed to acquire an 80% interest in the Maggie Hays Hill lithium project in the Lake Johnston region of Western Australia ("**MHH Project**") from Global Uranium Enrichment Limited (ASX: GUE) ("**GUE**") (ASX release 15/01/2024)

The MHH Project is 25 kilometres north of two separate spodumene lithium discoveries at Burmeister Hill (TG Metals) and Lake Medcalf (Charger Minerals) (Figure 1). There are also lithium mica (lepidolite) pegmatites at Mt Day 10 kilometres North of the MHH Project. Recently, Rio Tinto has farmed into the Charger Minerals tenements in the region, and in a related transaction, Charger Minerals has acquired all of Lithium Australia's interests in their joint venture tenements.

The MHH Project is highly prospective for lithium with mapped pegmatites sporadically outcropping along a central 2-kilometre trend with a further 5 kilometres of the central trend under shallow cover. Soil geochemistry conducted by GUE in 2021 identified a strong lithium in soil anomaly along the central trend while exploring for gold.

The Project is also prospective for gold with series of historical workings on the western side of Maggie Hay Hill (Figure 3) where RC drilling identified 2 metres at 11 g/t gold, 1 metre at 1.7 g/t gold and 3 metres at 1.7 g/t in drill holes LJPC004, LJPC005 and LJPC0058 respectively with all intersections associated with quartz veining.

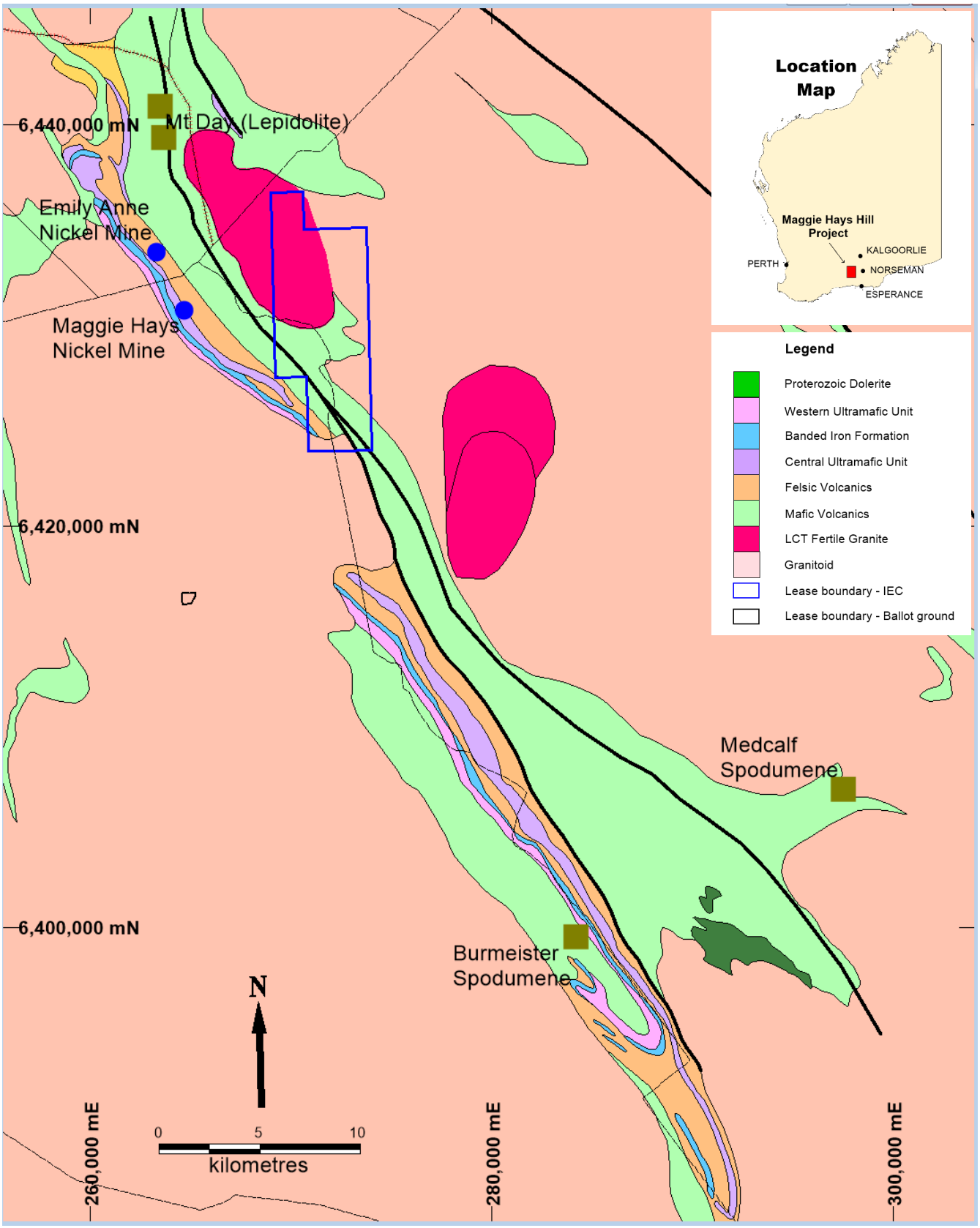

Figure 1. Tenement location map overlayed on geology.

Maggie Hays Hill Lithium Project

The MHH Project is adjacent to the Norseman-Hyden Road and the Maggie Hays and Emily Anne nickel mines (Poseidon Mining) and camp at Windy Hill. The MHH Project is accessible via well-formed tracks particularly the southern end. The geology consists of NNW trending extensively faulted mafic and ultramafic rocks bounded by younger granitic rocks to the west and east. The MHH Project is prospective for lithium, nickel, and gold.

Lithium spodumene targets include a series of pegmatite dykes outcropping along a 2-kilometre north-northwest trend. Geological mapping indicates that the dykes all occur adjacent to an amphibolite ultramafic unit which can be traced for 7 kilometres across the tenement. Soil sampling geochemistry conducted in 2021 identified lithium anomalism adjacent to the 2-kilometre pegmatite trend and for a further 2.5 kilometres north of the outcropping pegmatites (I.E, along a 4.5-kilometre trend) (Figure 2, Table 2).

There is also potential for pegmatites to the east and north. A key element of the lithium prospectivity is the presence of spodumene and lepidolite in the same mafic rock sequence to the north and south of the tenement indicating that there are multiple LCT fertile granitoid in the area.

Gold targets include a series of historical workings on the western side of Maggie Hay Hill (Figure 3) where RC drilling identified 2 metres at 11 g/t gold, 1 metre at 1.7 g/t gold and 3 metres at 1.7 g/t in drill holes LJPC004, LJPC005 and LJPC0058 respectively with all intersections associated with quartz veining (figure 3).
On the eastern side of Maggie Hays Hill a separate zone of old workings was tested with a 118 metre RC hole that intersected 7 metres at 0.48 g/t gold including 1 metre at 1. 5 g/t gold in mafic volcanic rocks. The gold is associated with disseminated sulphides.

The tenement also includes a 1500-metre-long section of the central ultramafic unit that hosts the Maggie Hays nickel deposit 9 km to the northwest (Figure 3). Drill hole LJC0263 intersected a ninety-metre interval of cumulate ultramafic rocks with ortho-cumulate textures and average nickel content of 0.2% (figure 3). The basal contact of the ortho-cumulate sequence was not tested and remains a target for nickel sulphides.

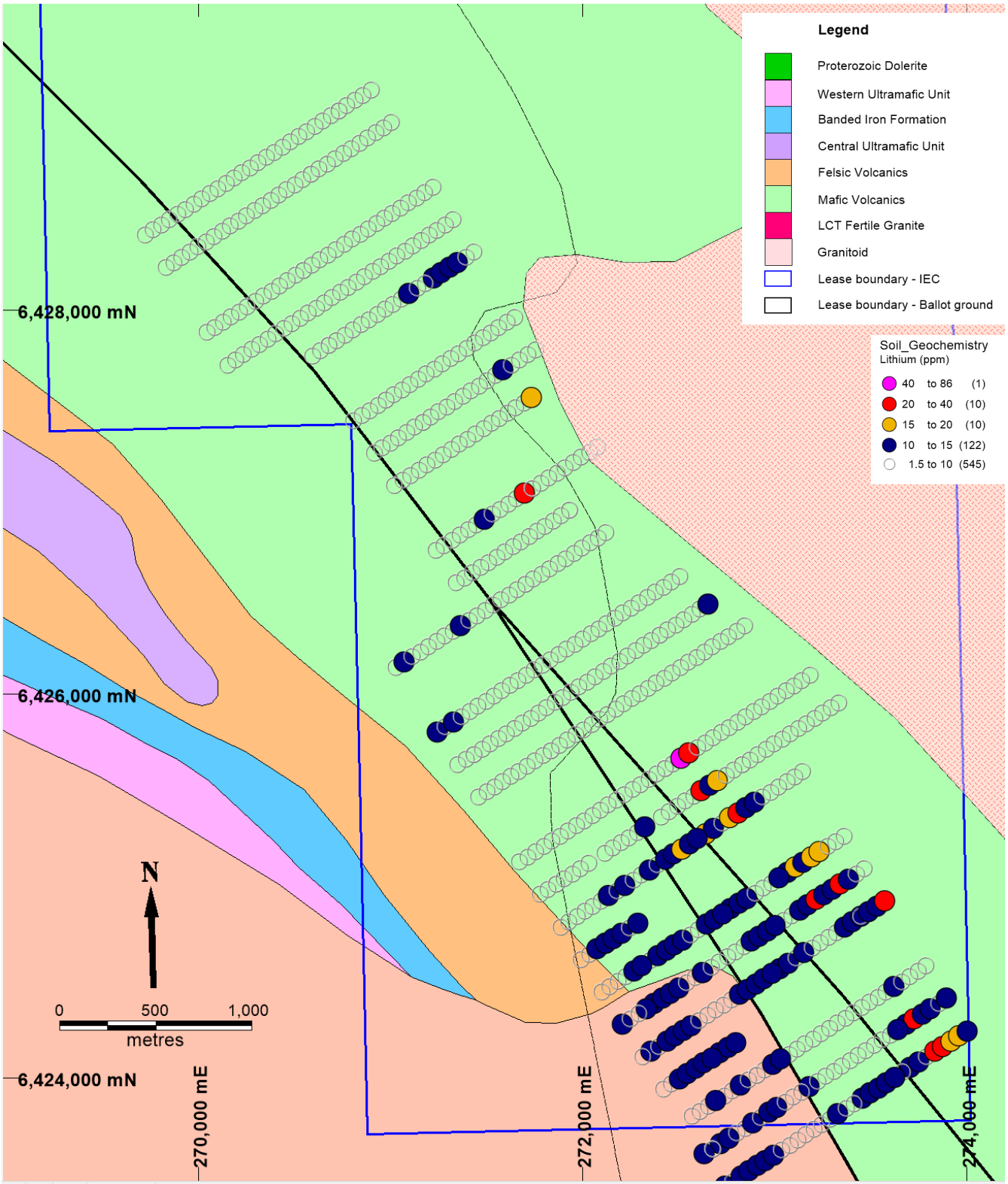

Figure 2. Historical 2021 soil sampling results highlighting the lithium trend with some assays as high as the soil results over the recently identified Burmeister Spodumene deposit (TG Metals) 25km south.

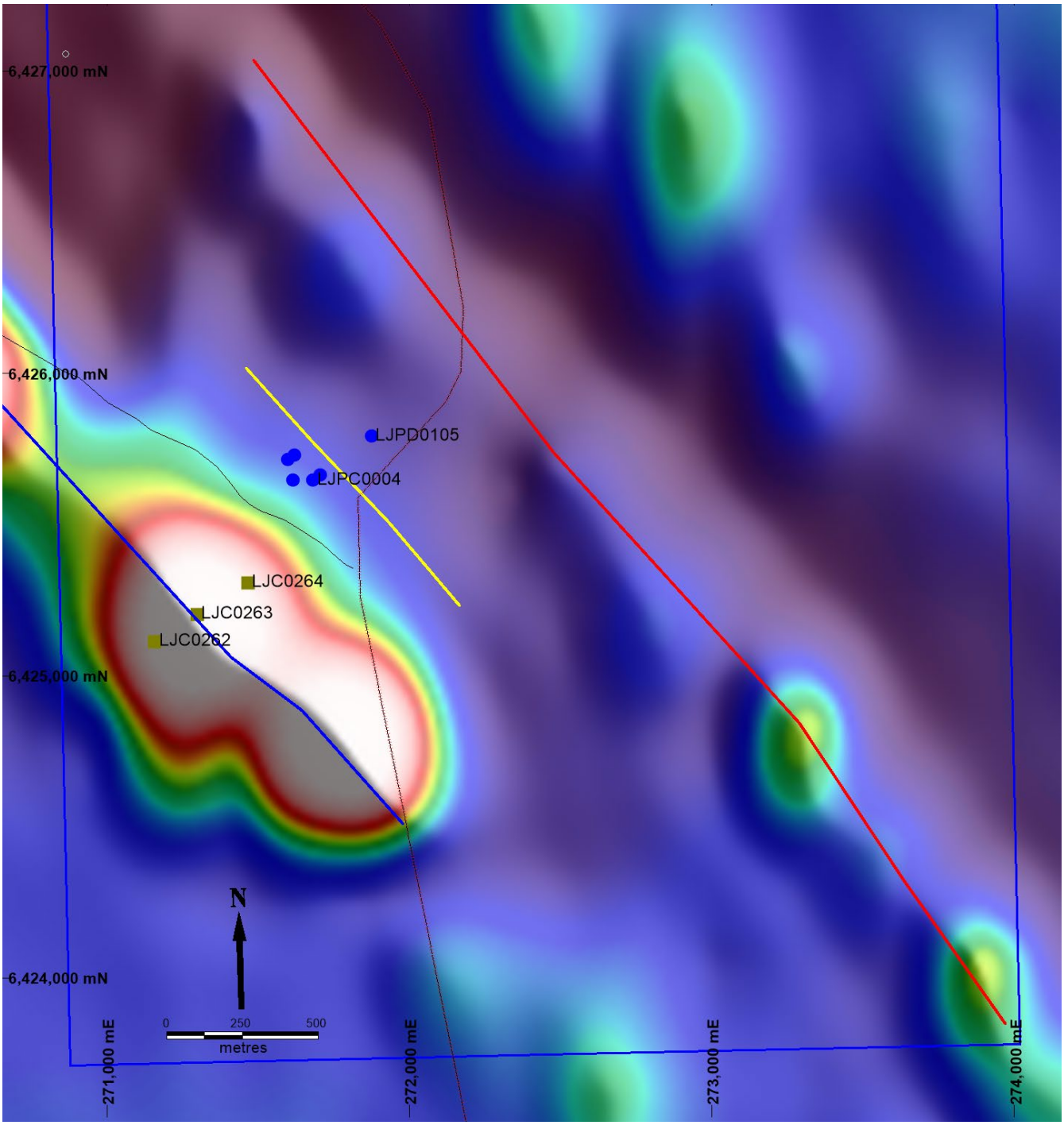

Figure 3. Southern part of E63/2039 highlighting historical drilling locations and the main lithium (red), gold (yellow) and Nickel (blue) trends.

Next Steps

IEC intends to commence exploration immediately with mapping and sampling across the exposed pegmatites in conjunction with lodging applications for heritage and drilling clearances. While waiting for drilling approvals, additional work will focus on target generation particularly along the eastern and northern parts of the tenement where no modern exploration has occurred.

Transaction Terms

IEC has entered into a binding agreement with GUE to acquire 80% ownership (with GUE retaining a 20% interest free carried to bankable feasibility study) of exploration license (E63/2039) (**Tenement**) comprising the MHH Project on the below terms:

a. Conditions

Completion of the acquisition is conditional on IEC completing due diligence on the MHH Project and third-party consents.

b. Consideration

The consideration payable by IEC for the acquisition is:

i. A$150,000 cash;

ii. 30,000,000 fully paid ordinary shares in IEC (**Shares**) at a deemed issue price of $0.005 each, subject to voluntary escrow of 3 months from the date of issue; and

iii. 1% gross revenue royalty, subject to the terms of a royalty agreement to be entered into between the parties.

c. Deferred Consideration

The deferred consideration payable by IEC is as follows:

i. 60,000,000 Shares at a deemed issue price of $0.005 per Share upon the achievement of five rock chip samples taken from the Tenement with a grade of at least 1% Li_2O (**Milestone 1**);

ii. A$500,000 in cash or the equivalent in Shares (at IEC's election) upon the completion of drilling intercepts at the Tenement of equal to or greater than five (5) metres above with a grade of at least 1% Li_2O (**Milestone 2**); and

iii. A$1,000,000 in cash or the equivalent in Shares (at IEC's election) upon the definition an indicated Mineral Resource for the Tenement with a delineation of at least 10 million tonne resources with a grade of at least 1% Li2O (**Milestone 3**).

Upon completion of the acquisition, the parties will enter into a joint venture agreement on commercially standard AMPLA terms.

Llama Lithium Project- Quebec, Canada (100%)

The Llama Lithium Project is situated in the James Bay region of Quebec, Canada and comprises 135 wholly owned mineral claims consolidated into one block covering approximately 75km^2 and was vended to IEC by the Dahrouge Group, a well-respected Canadian based geological services company.

Exploration conducted in the quarter included an 11-day field program consisting of mapping, prospecting, and geochemical rock sampling, where approximately 52 kilometres of ground traverses and a total of 83 rock samples were collected and assays received. Several large pegmatite dykes with Lithium-Cesium-Tantalum (LCT) characteristics were sampled, within one returning visible columbite mineralization.

Encouraged by the completion of the groundwork, the company completed a property-wide LIDAR Survey, which when integrated with the first-pass rock sampling programs will provide an invaluable guide to the 2024 field work. Further details about specific exploration targets

generated from this work, will be reported once the geophysical data has been processed and reviewed.

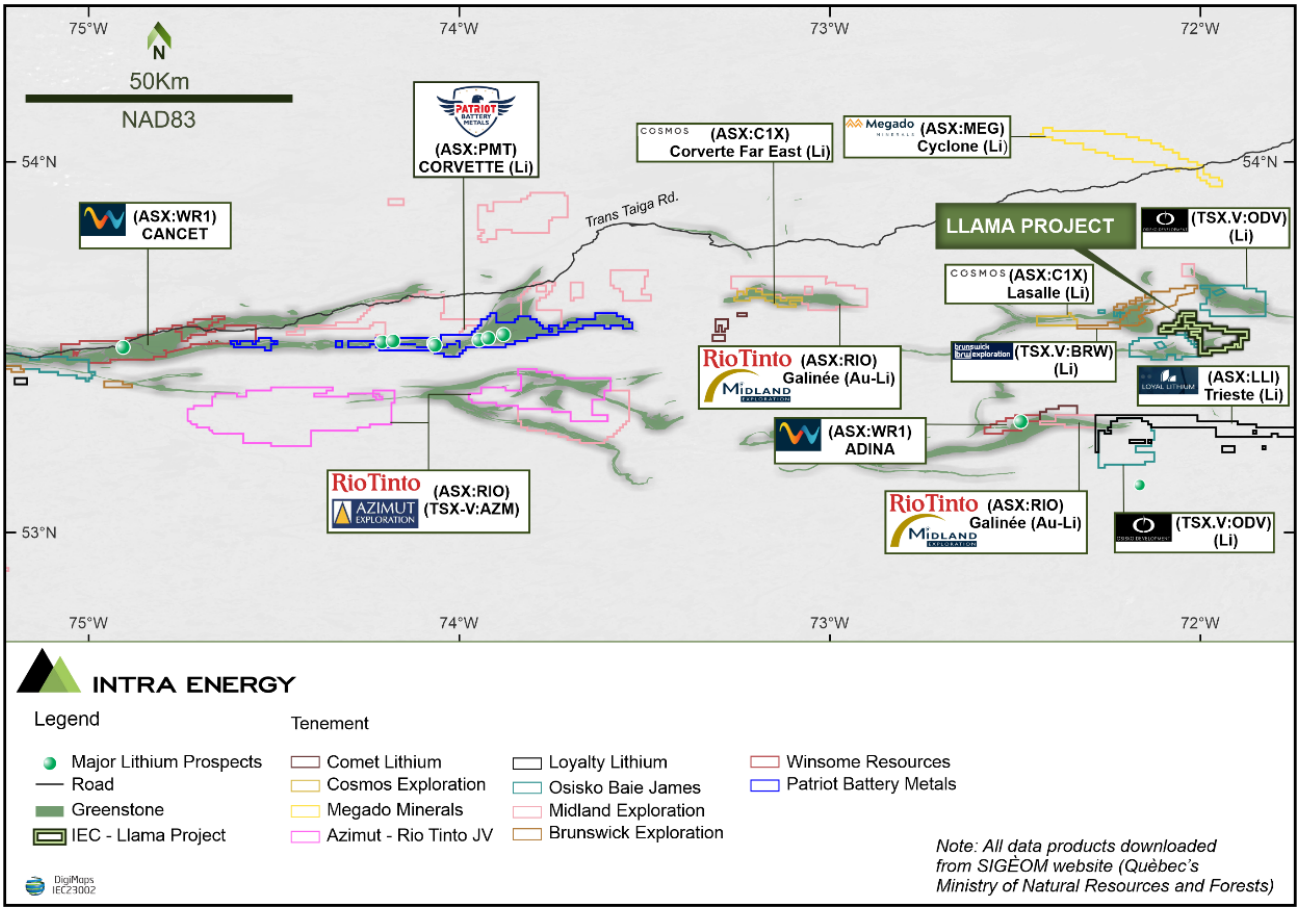

Figure 4: Location of Llama Lithium Project, Quebec, Canada.

Figure 5. Massive pegmatite outcrops trend.

Exploration Results

As previously described, IEC recently received a comprehensive multi-element analysis for 83 samples of both pegmatite and granite. A detailed review of the geochemical data has identified that fractionation trends characteristic of lithium-cesium-tantalum (LCT) pegmatite deposits are present at Llama.

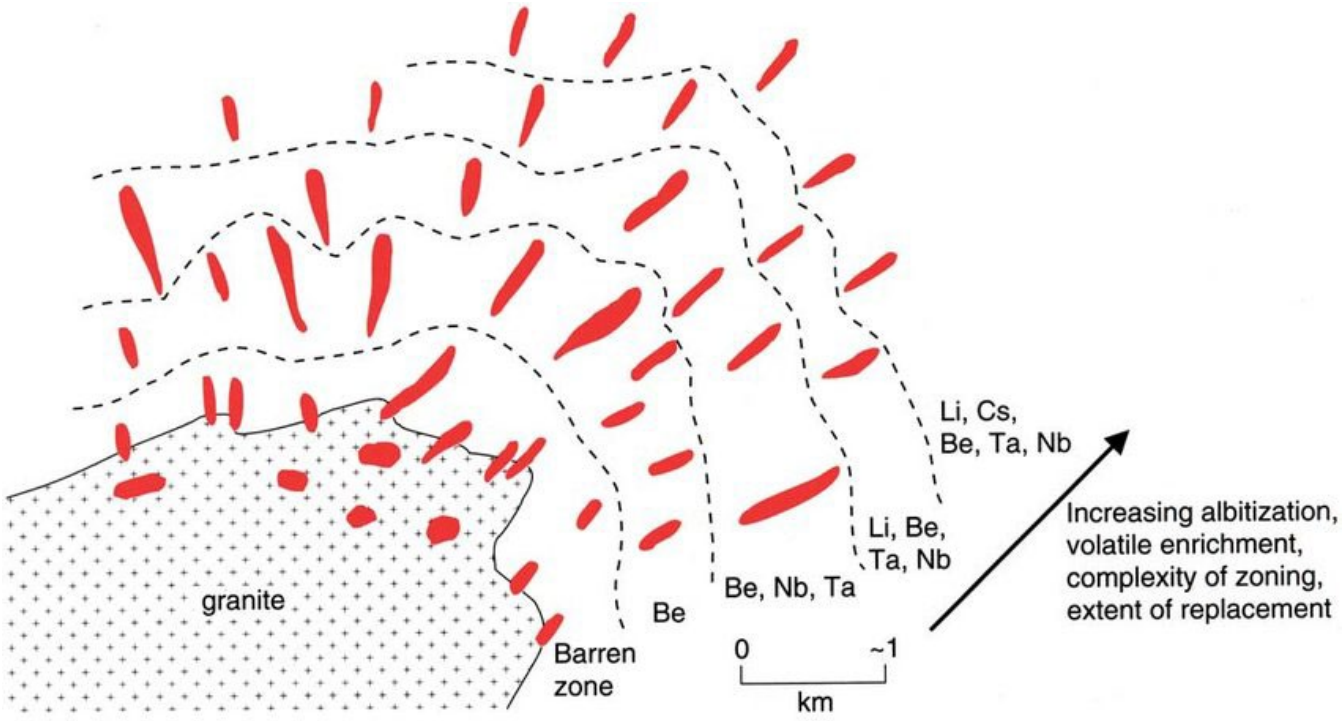

Figure 6: From [1]Dwight et al (2010) USGS; Mineral Deposits Model for Lithium-Cesium-Tantalum Pegmatites. A cross-sectional representation of LCT pegmatites (depicted as small red bodies) originating from a parent granite pluton showing the occurrence of common pegmatites in proximity to the parent rock. In contrast, pegmatites exhibiting enrichments in incompatible elements (denoted by chemical symbols) and corresponding rare minerals are found at greater distances. Modified from [2]Galeschuk and Vanstone (2005) and [3]Trueman and Cerný (1982). Be, beryllium; Cs, cesium; Li, lithium; Nb, niobium; Rb, rubidium; Sn, tin; Ta, tantalum.

When evaluating the potential of a region to host LCT Pegmatites (6) or as a vector to direct exploration toward more favourable areas, the company utilizes various geochemical data, including the following elemental ratios and plots:

- K/Rb (potassium / rubidium) vs Cs (cesium),
- Nb/Ta (niobium / tantalum) vs K/Rb, and
- Ta vs K/Rb.

Pegmatites and related granites with elemental ratios of K/Rb<150, Nb/Ta<5 and Zr/Hr<18 (zirconium/hafnium) may contain LCT-type mineralization ([4]Ballouard et al., 2016). Those samples with either 1, 2, or 3 of these elemental ratios are shown within the various plots that follow to allow visual identification of those samples with the more favorable chemistries.

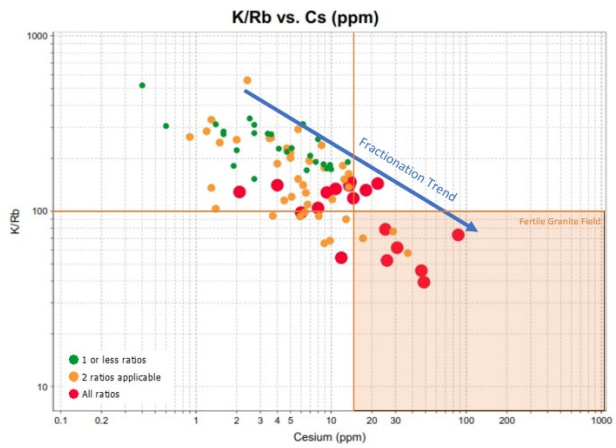

Figure 7: K/Rb versus Cs - for Llama pegmatite samples showing clear fractionation towards and into fertile granite field. Symbology as per [4]Ballouard et al. (2016) where red indicates samples with elemental ratios of K/Rb<150, Nb/Ta<5 and Zr/Hr<18, orange indicates 2 out of 3 ratios are true and green indicates 1 or less ratios are applicable.

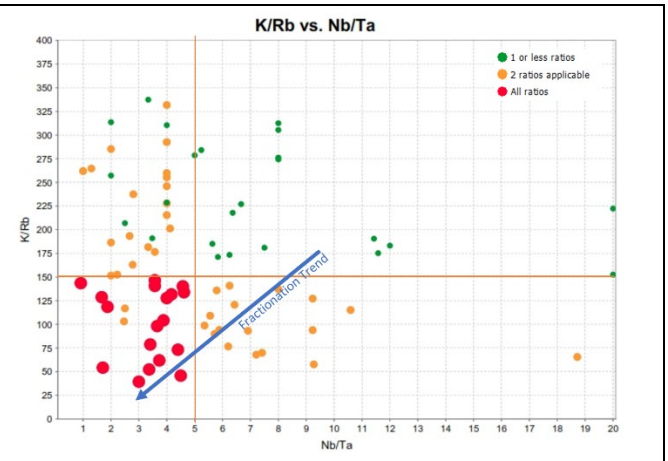

Figure 8: K/Rb versus Nb/Ta fractionation ratios with Llama assay results. Orange lines indicate zone where K/Rb<150 and Nb/Ta<5 ([4]Ballouard et al. 2016). Symbology as per [4]Ballouard et al. (2016) where red indicates samples with elemental ratios of K/Rb<150, Nb/Ta<5 and Zr/Hr<18, orange indicates 2 out of 3 ratios are true, and green indicates 1 or less ratios are applicable.

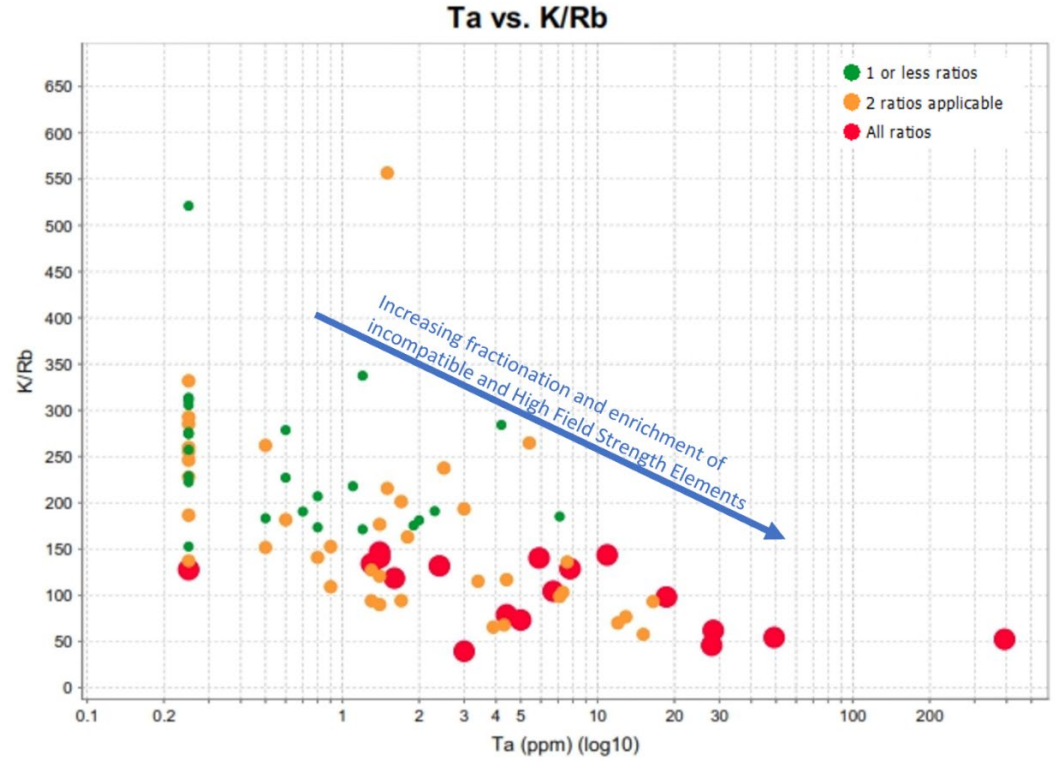

Figure 9: Ta (ppm) versus K/Rb plot from Llama property, highlighting the relative degree of fractionation in the collected samples ([5]Steiner et al. 2018). Symbology as per [4]Ballouard et al. (2016) where red indicates samples with elemental ratios of K/Rb<150, Nb/Ta<5 and Zr/Hr<18, orange indicates 2 out of 3 ratios are true and green indicates 1 or less ratios are applicable. Ta (ppm) axis log_{10} for scale.

K/Rb (Potassium / Rubidium) vs Cs (Cesium)

The correlation between a decrease in K/Rb (potassium / rubidium) ratios and an increase in Cs (cesium) levels, is used as a diagnostic indicator, that ranges from the most primitive to the most evolved and fractionated pegmatites. This trend signifies a departure from the source granite towards potential rare element metal enrichment in LCT pegmatites, particularly those with a dominant spodumene zone (Figure 7).

The comprehensive suite of pegmatite samples from the Llama Project serves as a tool for delineating mineral fractionation trends. The Llama assay data reveals a distinct and prominent fractionation trend (Figure 3). Several data points at Llama plot within the "fertile granite field" of K/Rb<100 and Cs>~15 ppm; these samples are situated within a distinct portion of the property suggesting a regional zonation (Figure 8).

[5]Steiner et al. (2018) also utilized Nb/Ta versus K/Rb (Figure 8) and Ta versus K/Rb (Figure 9) ratios to assess fractionation levels in pegmatites and felsic intrusives. These ratios and comparisons indicate that the magma is well fractionated and that the incompatible elements are likely to have been concentrated within a late-stage pegmatite. Samples from Llama display geochemical signatures of moderate to strong fractionation and maturity, implying a fertile source and potential for nearby LCT mineralization (Figure 8 & Figure 9).

At Llama there is a clear and consistent spatial fractionation trend that highlights an approximate >2 km by >12 km north-to-south trending corridor of moderate to high levels of fractionation. This trend is highlighted with elemental ratios of K/Rb<150, Nb/Ta<5 and Zr/Hr<18 (Figure 10), from both outcrop and boulder samples (black squares). Given Ice-flow direction in the region has been observed to follow a general NE to SW direction, these angular to subangular boulders likely came from a proximal source to the NE, in untraversed areas.

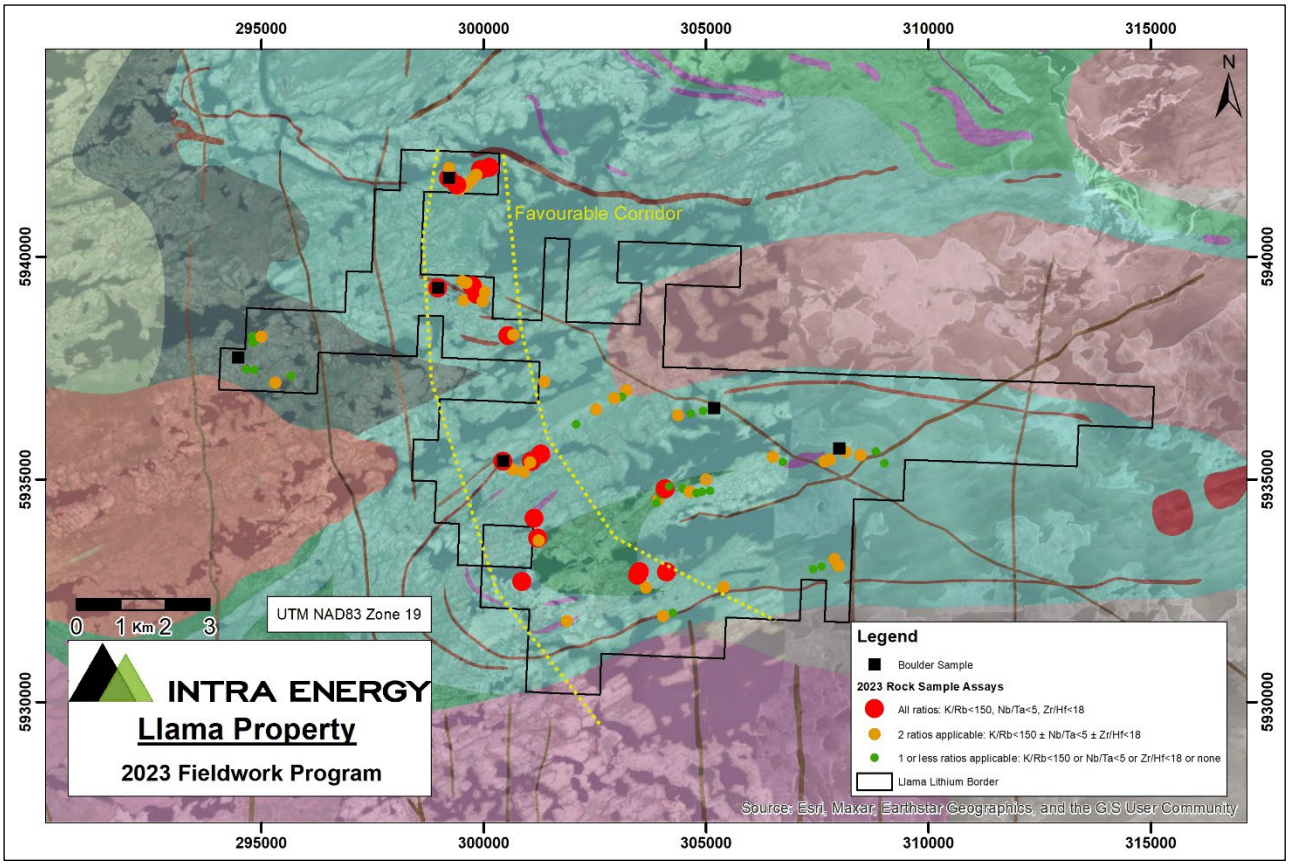

Figure 10: Fractionation Ratios from Llama Lithium Project 2023 Rock Samples – Yellow dashed line indicates apparent corridor with anomalous assay results, including K/Rb<150, Nb/Ta<5 and/or Zr/Hf<18.

Next Steps

This next stage of field work will focus on refining pegmatite dykes' extensions and identifying targets for drill testing. Given the current weakened demand in the lithium market, the Company is currently reviewing the most prudent time to continue exploration on this license.

Yalgarra Nickel-Copper-Lithium Project- Western Australia (70%)

The Yalgarra Ni-Cu-PGE Project is located 125km east of Kalbarri, Western Australia in the northern sector of the emerging West Yilgarn Ni-Cu-PGE province.

Field mapping conducted during the Quarter by IEC's Principal Geologist, Mr Todd Hibberd, focused on the northern block of E70/5464 and targeted the entire width of the northern end of the tenement including the previously identified pegmatite field located in the northeast (NE) corner of the tenement.

The central western part of the tenement was also investigated, and multiple rock samples collected in areas prospective for nickel-copper sulphides associated with geophysical anomalies. For further information, please refer to the ASX announcement on 14 November 2023.

Lithium Exploration

The highest lithium anomaly (173ppm Li_2O) was identified in the central northern area of the northern block. (Figure 11) indicating that additional mapping and sampling will be required across the central northern parts of the north block to refine the lithium anomaly.

The central area consisted of an unusual outcropping low potassium granite bounded to the northeast by a moderate radiometric (uranium/thorium) and to the southwest by a surface conductivity anomaly. Multiple soil and outcrop samples were collected to assess the prospectivity of this target but only returned moderate results. Further exploration is not required.

In the western area, multiple new pegmatites were identified and sampled within the granitic domain. The pegmatites were generally fine grained, dominated by feldspars with trace accessory minerals. Assay results were generally low and further exploration is not required.

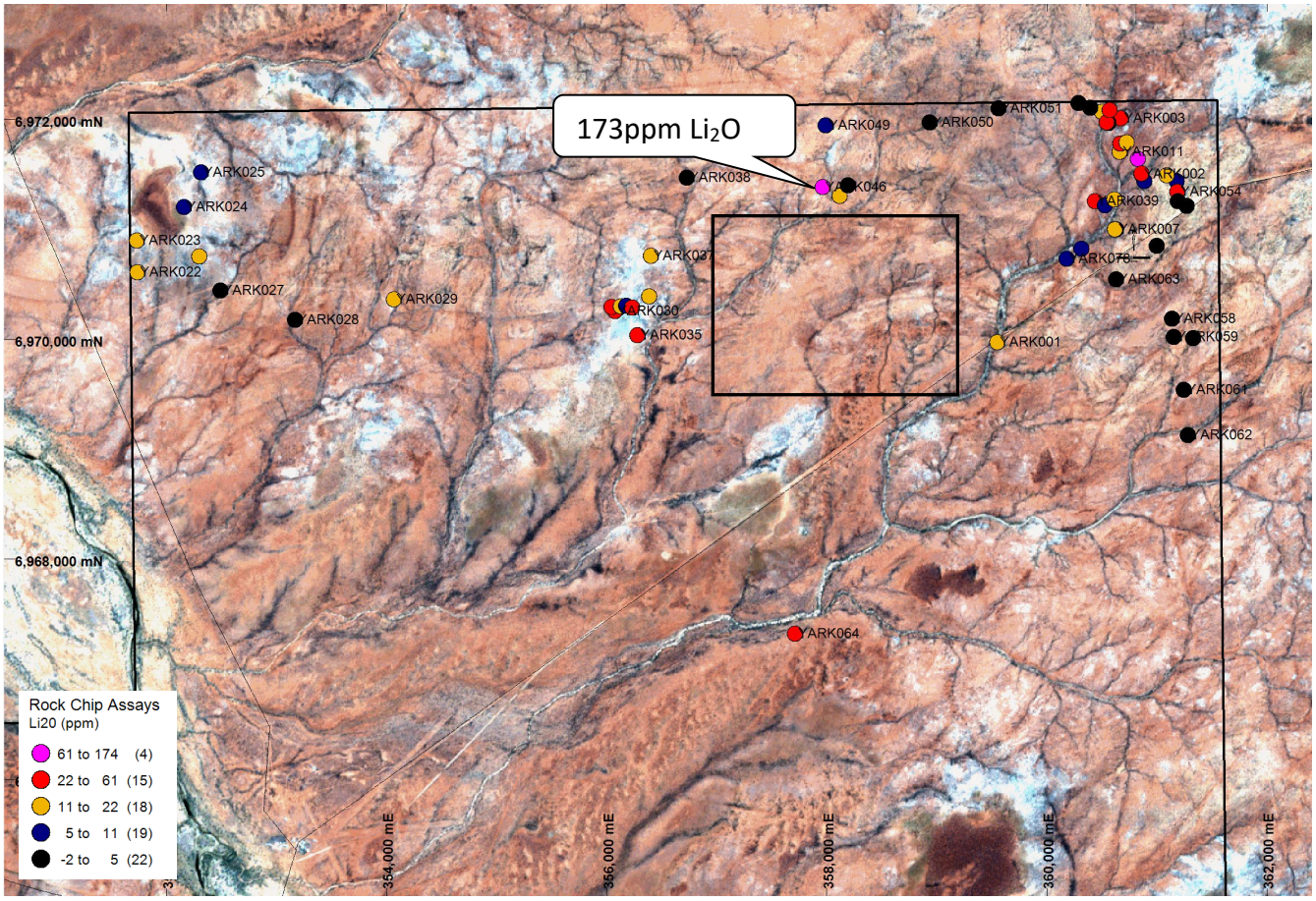

Figure 11. Northern end of North block of E70/5464 showing sample locations and Li_2O results in relation to tenement outline and box indicating where follow up sampling is required.

Nickel-Copper Exploration

In the mid-west part of the tenement (Figure 12) mapping and sampling was completed over an area of outcropping ultramafic rocks prospective for nickel sulphide mineralisation with assays up to 0.14% nickel (Figure 2 and 3).

Historical drilling targeting the ultramafic intersected 5 metres at 0.14% nickel that included disseminated sulphides. The drilling is approximately 150 metres from IEC's recently defined IP geophysical anomaly. The drilling appears to have missed or possibly grazed the IP anomaly and was not deep enough to test the target. The target appears to be related to the contact of the Proterozoic mafic dyke (blue polygon) that strikes to the NNE. IEC is planning drilling to test this compelling nickel-copper target. For further information, please refer to the ASX announcement on 14 November 2023.

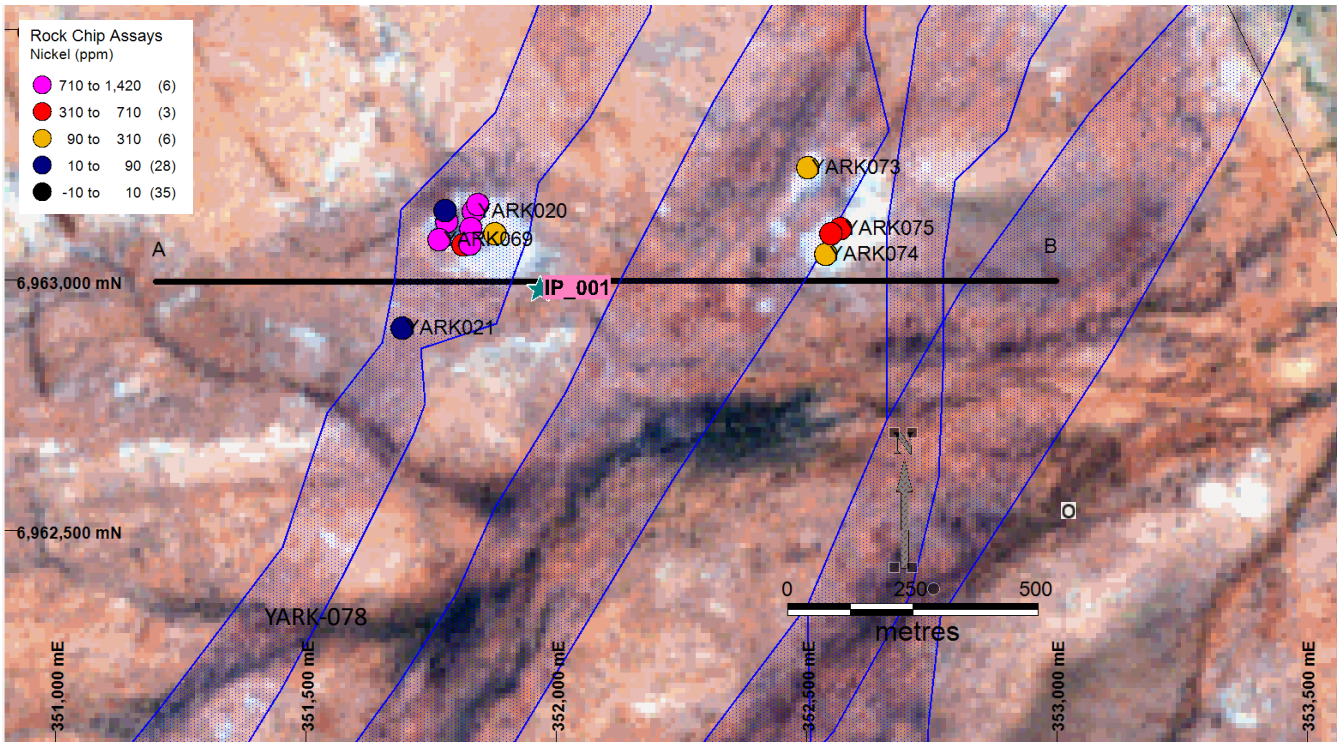

Figure 12. Plan view of NW nickel-copper target showing geological interpretation and nickel geochemistry. Blue units are intrusive ultramafic units.

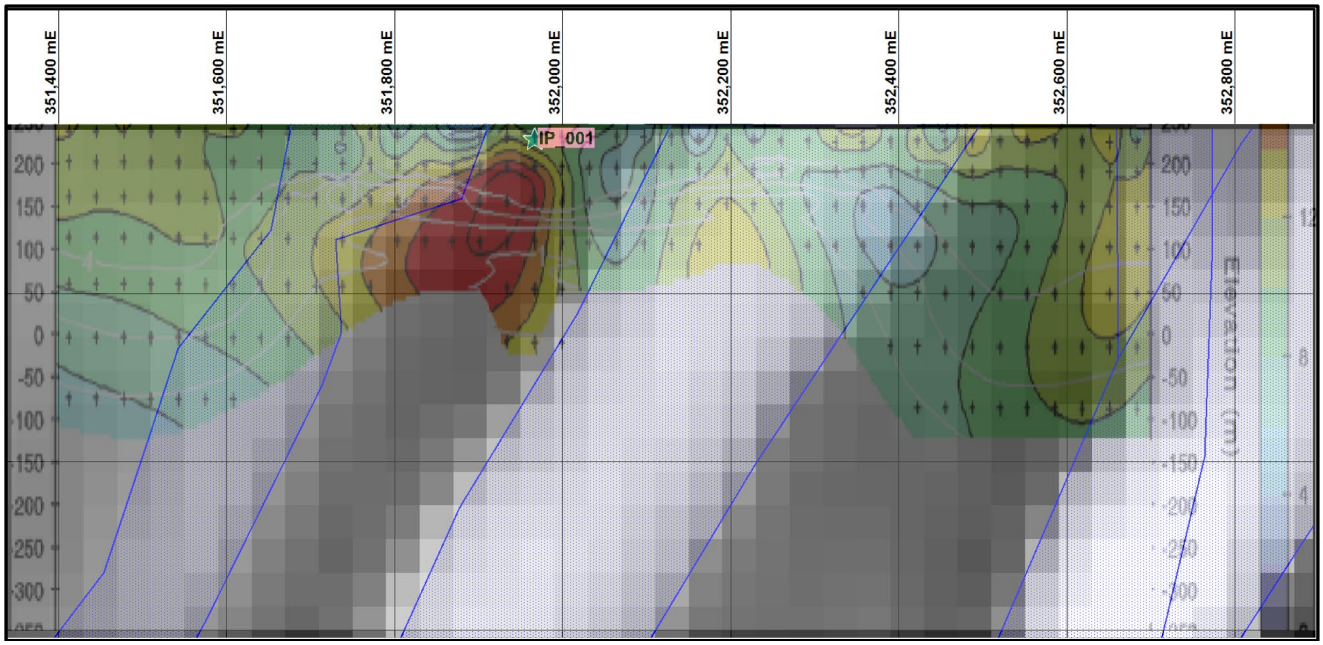

Figure 13. NW nickel-copper target cross section of the chargeable anomaly overlaid on a geology interpretation of the first vertical derivative magnetic map. Blue units are intrusive mafic-ultramafic units.

Next Steps

The Company has identified several targets for drill testing, with a Permit of Works approved. The Company will now work with the local Indigenous groups to seek appropriate clearances and then assess the appropriate time to drill the targets in 2024.

Corporate

During the December Quarter the Company successfully held its AGM with all Resolutions passed. This included the issue of Options to Directors.

After the Quarter, the company entered into an agreement to acquire an 80% interest in the Maggie Hays Lithium project in the Lake Johnston greenstone belt in Western Australia.

No other corporate activity was undertaken.

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Cashflow	Current Quarter A$ '000	Year to Date (6 months) A$ '000
Cash at beginning of the Period		
Operating	(519)	(742)
Investing	(328)	(1,681)
Financing	21	3,384
Exchange Rate Adjustments	16	(6)
Cash at end of the Period	**2,254**	**2,254**

Outlook

The Company's priority in the coming quarter will be exploration of the acquired Lake Johnston license. At the same time the Board will continue to review synergistic opportunities with potential to add significant shareholder value.

Information Required by Listing Rules

Listing rule 5.3.5 - During the December 2023 Quarter, the Company made payments of $149,000 for salaries and fees pursuant to existing employment contracts and agreed consulting arrangements, to Directors of the Company.

Table 1 – Schedule of Mining and Prospecting Tenements

IEC - SCHEDULE OF MINING AND PROSPECTING TENEMENTS						
Tenement ID	**Country**	**Company**	**% Ownership**	**Locality**	**Minerals**	**Status**
E70-5464	Australia	Century Minerals Pty Ltd	70%	Western Australia	Nickel, Copper, Gold, PGEs	Granted
E63/2039	Australia	Global Uranium Limited	80%	Western Australia	Lithium, Nickel, Gold	Granted
ELA9314	Australia	IEC	100%	Louth/NSW	Gold	Granted

CDC 2687313 to 2687316 CDC 2687376 to 2687494 CDC 2743524 to 2743535	Canada	IEC	100%	James Bay, Quebec	Lithium	Granted

This announcement has been approved for release by the Board of Intra Energy Corporation.

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About IEC

Intra Energy Corporation (ASX: IEC) is an environmentally responsible, diversified mining and energy group with a core focus on base and precious metals exploration to support the global decarbonisation and electrification for the clean energy future.

IEC is currently focused on the development of two highly prospective and underexplored projects in Australia:

- Llama Lithium Project – in the prolific James Bay Region of Québec, Canada, comprising 123 mineral claims for 63km^2, with reported outcropping pegmatites.
- Yalgarra Project - located in Western Australia near Kalbarri is a 70% owned joint venture targeting the exploration of magmatic nickel-copper-cobalt-PGE mineralisation.

The company combines many years of experience of developing major projects in Eastern Africa with a highly skilled board with a demonstrated track record of success.

Qualified/Competent Person Statement

With reference to the section on the Llama Lithium Project, the information in this announcement is based on, and fairly represents information compiled by Kevin Vigouroux, P. Geo, who supervised the field work, and is a member of the Ordre des géologues du Québec (OGQ) (Geologist Permit number 2365). M. Vigouroux consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

With reference to the section on the Llama Lithium Project, the technical content of this announcement has been reviewed and approved by John Gorham, P. Geo., Senior Geologist for Dahrouge Geological Consulting Ltd, and a registered member of the Ordre des géologues du Québec (OGQ) (Geologist Permit number 2405). Mr. Gorham has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the exploration activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralization that are Material to the Public Report.*	• *This announcement features assay results from grab sampling performed by a geologist on the property.* • *Sample sites are clustered and do not represent the average lithium grades of the outcrops and boulders.* • *Certified Reference Materials were inserted once in every twenty samples across the sample stream as part of the QAQC program.* • *Samples were stored in larger sample bags marked with sample numbers and bag sequences. They were finally dropped off at SGS Val d'Or facilities for preparation and analysis for multielement and sodium peroxide digest lithium analysis.*
Drilling Techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of The samples were rock chip samples, no drill samples were collected.*	• *Not Applicable – no drilling results are reported.*
Drill Sample Recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximize sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• *Not Applicable - no drilling results are reported.*
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource*	• *Not Applicable – no drilling results are reported.*

Criteria	JORC Code Explanation	Commentary
	estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling Techniques and Sample Preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• *No geochemical results for core are reported. Grab samples from outcrop were take where possible. They are for initial evaluation of pegmatite mineralization on the Property may not be representative of overall mineralization*
Quality of Assay Data and Laboratory Tests	• *The nature, quality, and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• *Samples collected by Intra Energy Corp were analyzed using 50g dissolution in sodium peroxide (total Lithium digestion) coupled with ICP-AES+MS 57 (57 elements), SGS internal code GE_ICM91A50 which is appropriate for lithium.* • *Laboratory CRMs are inserted once in every twenty samples across the sample stream, as part of the internal quality control procedures. A total of 4 CRMs were inserted.* • *Analytical procedures are considered Standard Industry Practice.* • *SGS Canada is ISO 17025 certified and implements routine Quality Assurance and Quality Control (QA/QC) protocols during the analytical process. The procedures*

Criteria	JORC Code Explanation	Commentary
		include using pulp duplicates and internally certified reference materials. • *The Competent Person considers the sample and analytical procedures acceptable for field exploration hard rock grab sampling and assaying*
Verification of Sampling and Assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• *Early-stage prospecting – only internal sample verification* • *All original geological and assay data stored in an MX Deposit database in an as-received basis with no adjustment to geological data.*
Location of Data Points	• *Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• *Grab sample locations were surveyed using a handheld Garmin GPS with an accuracy of +/- 5 m.* • *Locations are reported in metres in NAD 83, UTM Zone 19N.*
Data Spacing and Distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• *Data spacing is clustered dependent upon traverses undertaken by field geologists.* • *The data is not appropriate for use in estimating a Mineral Resource and is not intended for such. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.* • *No sample compositing was undertaken*
Orientation of data in relation to geologic al structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• *Samples were outcrop grab samples and not oriented.* • *Grab samples were taken of all observed pegmatites.*

Criteria	JORC Code Explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• *Samples were collected, boxed, and sealed by Dahrouge personnel.* • *Samples were subsequently delivered to SGS Laboratories by Dahrouge personnel and a third-party freight company.* • *All samples were received as expected by the laboratory with no missing or mis-labelled samples.*
Audits or Reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *No audits or reviews were undertaken*

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Tenure Status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• *135 mineral claims totaling 69.2 km2 located 465 km east of Wemindji Quebec, Canada (Figure 6).* • *Claims are wholly owned by Intra Energy Corp. and are in good standing (4 until 2025-11-07, 119 until 2025-11-08 and 12 to 2026-02-23)* • *No known impediment to obtaining an exploration permit exists.*
Exploration Done by Other Parties.	• *Acknowledgment and appraisal of exploration by other parties.*	• *There has been no previous historical exploration work reported on in this news release, other than government geophysical and mapping products.*
Geology	• *Deposit type, geological setting, and style of mineralization.*	• *The Llama property is situated within Opinaca geological Sub-Province and is in mainly within metasedimentary and metavolcanic units of the Dallas Formation, in close proximity to pegmatitic granite of the Lariboisière Suite and tonalitic plutons of the Savonnière. The target mineralization is within LCT pegmatites. The investigation includes a survey of pegmatites*

Criteria	JORC Code Explanation	Commentary
		identified in the provincial database outcrops, along with a mention of certain critical minerals such as columbite-tantalite, beryl, tourmaline, and green muscovite.
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar dip and azimuth of the hole* • *down hole length and interception depth hole length.*	• *Not Applicable as no drilling has been conducted by IEC on the Property, and no drilling results are included in this release.*
Data Aggregation Methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not Applicable – prospecting only
Relationship Between Mineralization Widths and Intercept Lengths	• *If the geometry of the mineralization with respect to the drillhole angle is known, its nature should be reported.*	• *Not applicable.*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and*	• *See maps and figures in the body of the accompanying news release. (Figures 1-9).*

Criteria	JORC Code Explanation	Commentary
	appropriate sectional views.	
Balanced Reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• Not applicable
Other Substantive Exploration Data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• This news release announces sample results from field mapping across the property, multiple large-scale pegmatite dykes discovered with Lithium-Cesium-Tantalum (LCT) affinities including the presence of the mineral's beryl and columbite-tantalite.
Further Work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Compilation and evaluation of the 1st phase of field mapping results. This program was curtailed by unprecedented forest fire activity in the area. • 2nd phase of prospecting, based on the outcomes and focusing on the remaining target regions including the favourable corridor in the property's center, with expanded coverage in previously untraversed eastern and western areas. • This subsequent phase of fieldwork would address the remaining targets, refine the extensions of known pegmatite dykes, and refine understanding of their geochemical signatures.